

USA Capital

Subordinated Deed of Trust 12 month Term

Borrower: Rio Bravo Industrial Development, LLC
The borrower is a joint venture between USA Investment Partners, and Robert Russell of Russell/AD Development Group. Mr. Russell has been in the development business for over 35 years, and in that time has developed over 4 million square feet of primarily industrial/warehouse product.

Loan Amount: \$2,325,000

Rate: 15% (net)

Term: 12 months

Collateral: Subordinated deed of trust on approximately 28 acres of land zoned for industrial development and a 50,000 square feet industrial building fully leased located at Rio Bravo and Prince Street just off of Interstate 25 near the airport in Albuquerque, New Mexico.

**Combined
Loan to Value:** Approximately 93% based on an opinion of value letter from CB Richard Ellis dated 4-13-05 to sell the building at approximately \$3,500,000 and a land value of \$3.50 per square foot. An appraisal update for the land is in process.

The Project: The property is located in close proximity to Interstate 25, and the airport in Albuquerque, New Mexico, and is a portion of a 640 acre parcel to be masterplanned into a variety of uses including industrial, retail, and residential. This parcel is planned for the eventual build out of 200,000

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EXHIBIT B

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square feet of industrial warehouse space. Proceeds of the loan will be used to repay existing borrowers partners and to begin the development process for the remaining phases including architectural, engineering, mapping, and fees.

Guarantees: The loan will be guaranteed by the principals of the borrower - Tom Hantges, Joe Milanowski, and Robert A. Russell. The principals in the transaction have a combined net worth in excess of \$100 million, not including the value of this project.

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